

JOURNAL OF THE

BARBER COIN COLLECTORS' SOCIETY

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The 1901-S Quarter: King of the Barbers

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Published quarterly, and dedicated to bringing together a group of people with similar interests in Barber Coinage for the purpose of advancing appreciation of this series within the numismatic community.

---- Steve Epstein, Publisher - Barber Coin Collectors Journal

OFFICERS

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We would like to welcome our new Regional Vice Presidents:

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Central Region

Jay Ordoyne
3828 Garfield Ave., South
Minneapolis, MN 55409

Western Region

Lewis Sprague
P. O. Box 18401
Irvine, CA 92713

In addition, we would like to introduce our first contributing editor:

• David W. Lange •

ON THE COVER:

“The King of the Barbers”

Often called “the King of the Barbers,” and in some circles, the King of all 20th Century coins, the 1901-S Barber quarter fetches an impressive \$850 in full Good condition at Greysheet bid levels. Oftentimes, this price is the starting point for a coin that frequently trades at a substantial premium over bid in any nice collectable grade. Why is it anointed as royalty?

For one thing, at 72,664 coins minted it has the second lowest population of any 20th Century U.S. coin; and although the 1913-S quarter has the lowest mintage with 40,000, it appears that fewer collectable specimens of the 1901-S remain.

Even though Augustus Heaton’s publication entitled “Mintmarks” was written eight years earlier, by 1901 much of the focus was on saving uncirculated specimens, resulting in many well-worn specimens from those that escaped into circulation.

And even with uncirculated specimens around, here’s a coin that in AU sold for \$5,500 at auction 3 years ago, and would today fetch over \$45,000 in MS65. An MS67 recently traded in the \$200,000 range. There is no other regular issue 20th Century silver coin that can boast those figures.

Many experts will tell you to be very careful before purchasing a 1901-S, because the substantial cost of the coin has led to the appearance of counterfeit specimens. One should be especially suspicious of cleaned specimens which can more easily hide tooling marks, either around the area where the mintmark is placed, or on the date itself. The safest action: Have the coin authenticated BEFORE purchase.

In any event, we Barber enthusiasts can rightfully boast that one of the most prestigious and valuable coins minted in this century comes from the Barber Series. That's about all the boasting many of us can do, as owning one becomes another matter.

BCCS AT FUN

The next General Meeting of the Barber Coin Collector's Society will be held in conjunction with the upcoming Florida United Numismatists (FUN) Convention. The convention is at the Curtis Hixon Convention Center in Tampa, Florida. Our Society meeting will be conducted on Thursday, January 4th at 9:00 a.m. in YBOR-Room C. Members and guests are welcome to attend.

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To place advertising in the BCCS Journal contact:
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Any dealer or collector member in good standing of the Barber Coin Collector Society who is at least 18 years of age may place advertising in the Society's Journal. Minors under the age of 18 must first provide a "certificate of responsibility" from their parent or guardian before any advertising can be placed.

Only ads for Barber coins and associated supplies are permitted, although

advertisers may provide generic descriptions of any other coins they sell. Mail bid advertising cannot be accepted.

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Articles, questions, comments and ads are welcome and should be forwarded to: Publisher, BCCS, P.O. Box 5353, Akron, OH 44313 U.S.A.

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PRESIDENTS' MESSAGE

As we complete our first year, we can say with confidence that our Society is becoming well-established in the numismatic community. With frequent and favorable coverage in all national coin publications, well over 300 of you have elected to become part of our organization. We have published four Journals that have included featured articles from numismatic authors, and collectively completed a project to identify rarity ratings for circulated Barber dimes. We also held our first General Meeting at the Pittsburgh ANA Show.

Although our Treasury remains in a deficit position, we are confident that we will be able to turn that around in 1990. First, with the input of a number of members, dues will increase to \$10 in lieu of reducing the frequency and size of our Journals. Second, we have switched to a more cost-effective printing process. Third, three Regional Vice Presidents have been appointed who will coordinate membership drives and dealer advertising in their regions. Finally, we will begin working on an idea to promote the Society and commemorate the upcoming 100th Anniversary of the first Barber coin minted. This idea is expected to be a revenue generator for our Society's Treasury.

For the future, I have some specific goals. First and foremost, this is YOUR Society and YOU should have a say in how its run and who runs it. Therefore, within 18 months, we intend to begin an elective process that will choose all officer positions for the future. This will keep us on our toes, ensuring that the Club's direction reflects the interests of the majority. In the meantime, our present officers are enthusiastically committed to serving the needs of our organization and its members, and insuring our success.

Second, our Society needs a permanent location from where our official records and most books will reside. Although we intend to have a librarian, there should be a fixed location where members can go and have access to our records. This is especially important as our elected officials pass the baton over time and our mailing address may change.

Third, to continually assure advancement of our members' knowledge, we need a staff of contributing editors; members who are published numismatic authors and who will periodically share their knowledge with our membership. We have already taken a very positive step in that direction with David Lange agreeing to become our first contributing editor. We are very fortunate to have David on our Editorial Staff, and welcome him as he shares his vast knowledge with us.

Fourth, 1990 is the year our Society Treasury will achieve a break-even position and begin efforts to develop a surplus.

There are other goals of course. But these are specifically mentioned because they, more than all the others, help ensure our Society's long-term survivability. It is important to demonstrate our long-term staying power before we can implement a life membership. Although I fully intend to implement the goals to ensure our long-term success, there is no guarantee we will be successful.

It depends a lot on our size, the number of dealers that support us with ads, and a group of very committed club officials.

In closing, I want to thank all our members and dealers for their support, and especially, their encouragement. I look forward to providing you all four quality Journals in 1990, and taking a step closer in making our Society By-Laws a reality.

A safe and happy holiday season to all.

-- Steve Epstein

LETTERS TO THE EDITOR

Letters from members are welcome and will be published as space permits. The Publisher reserves the right to edit or omit material in accordance with Society by-laws.

The publication of letters is not necessarily an endorsement by the Society of a particular opinion held by a member. Also, members claiming new discoveries should be willing to permit personal examination of such discoveries by a recognized authority so as to add weight to its validity. Arrangements for such examinations can be made through the Publisher.

Finally, letter writers will not be identified unless they give permission when submitting their letter.

I would like to make some observations regarding the Fall issue of The Journal. Omitted from the list of "micro" mintmark varieties was the San Francisco Mint half dollar of 1892. This variety is mentioned by Q. David Bowers in his paperback guide to collecting dimes, quarters and halves. It is also listed by Breen in his new Encyclopedia. The latter states that a specimen was described to him in 1951. Another listing of this variety by Taxay in his 1970 catalogue for Scott sheds no more light on the matter. I do not know of any auction appearances for such a coin. Has anyone actually seen a specimen?

Gene B. Edwards' article credits the reverse of the Barber dime as being a modification of Christian Gobrecht's Seated Liberty reverse. In fact, it is a scaled down version of James B. Longacre's reverse wreath modeled in 1859, some 15 years after Gobrecht's death. Longacre's design, called by some the "wreath of cereals," first appeared on pattern half dollars dated 1859.

Mr. Edwards also suggests that Charles Barber rejected every submission for the redesign of our silver coinage without regard to their individual merit. Not considered is the fact that the Treasury Department had announced an open design competition, the terms of which being so miserly that no qualified artist would participate. While Barber was certainly known to be rather heavy handed when evaluating the work of outside artists, in this instance there was a consensus of opinion that the submissions were unacceptable.

Lastly, I would like to comment on the matter of club finances and the publication of The Journal. The publisher has expressed his desire to retain the price of \$8 for membership dues. I doubt that this will be possible in light of the costs involved. In addition, it is desirable for any club to have some net gain with each passing year, as various special projects will inevitably come up. Such an example is the Liberty Seated Collectors Club's re-printing in two volumes of its first 33 issues. Having owned these issues in their original format, I know that the reprinted book, in which each article is arranged by denomination and date, is much more useful as a means of locating specific information.

Our club may wish to do something similar down the road. Of course, the bottom line is that I don't believe our publisher/editor should have to operate at a deficit with his own funds. I, therefore, advocate an increase in dues to \$10 effective the first of the year.

For comparison purposes, I will list the dues for some of the other organizations to which I belong. Each of these groups produces a publication which is roughly similar to the BCCS Journal:

• Early American Coppers	- \$ 16
• Liberty Seated Collectors Club	- \$ 10
• Society for U.S. Commemorative Coins	- \$ 15
• Society of Private and Pioneer Numis.	- \$ 15
• Numismatic Bibliomania Society	- \$ 15

— David W. Lange, San Francisco

1) "An 1891 Barber?" BCCS Vol. I, #2, p. 3, author unknown is misleading and incorrect. Each word "pattern", "experimental" and "trial" has a specific meaning. All of the 1891 Barber pieces, Judd 1760-1766, are patterns. They all represent a new design struck in the proper metal, silver, which was not adopted in the current year. Experimental pieces are struck from any available dies to test a new metal or alloy, a new denomination, a new shape, and so on. Trial pieces are struck in metals other than the specified metal. These are usually in soft metals such as copper and aluminum, done to "try" the die, and they may be from regular dies or unfinished dies, or pattern dies.

There has been a trend for some years to refer to experimental and trial pieces as patterns, but as far as I know, no one refers to patterns as experimental pieces or trials.

2) "New Discoveries From Walter Breen" BCCS Vol. I, #3 - I have two things I want to mention here. The first is the definition of "variety." The third paragraph on page 20 is misleading or incorrect. There are various uses of the word variety in the coin field, but technical persons, such as Breen, and students of early American coins think of, and refer to a variety as consisting of one obverse and one reverse die, different in some detail from any other pairing or marriage of obverse and reverse dies. Breen defines a variety as "any coin recognizably different in dies from another of the same design, type, date and mint." He then defines a major variety: "One differing from others of the same type, date and mintmark (if any) in a change of at least one design element, or an intentional change of layout. The changed element may be a single letter, numeral, or star, or anything larger." He defines a minor variety as "One differing from others only in minor repunchings, repairs, etc." Breen also mentions positional varieties, such as wandering mintmarks. He speaks only of dies, but with more modern coinage, such as Barbers, it is necessary to speak of hub varieties also. Breen does not include off-center strikes, rotated reverses and similar mint errors, such as double strikes, brockages and clogged dies. These are not on the die; they are errors in production.

I think that BCCS should be more technical in using terms. The above Breen definitions are in the glossary of his Encyclopedia of U.S. and Colonial Coins. We need to standardize our terminology so that we all know what the other person is talking about. Breen's glossary is probably a good place to begin.

The second point I would like to make is in regard to the Publisher's note at the end of Walter Breen's letter. If I understand it right, you are suggesting that Walter Breen will or should be the repository of information about Barber varieties. I think BCCS should take it upon itself to study and maintain the body of knowledge as it exists about Barbers. This is implied in paragraph 1 of the Society's Bylaws.

Naturally, I do not suggest that we should not pass on information about the die and hub varieties as Breen suggests. It's just that I got the feeling from the phrase "if enough interest is generated" that BCCS might not make die and hub identification a primary concern.

3) Rarity Rating of 1894-S Dime, Vol. 1, #3, p. 27 - The rating of R8 for all those grading categories is strange to me. There are 12 known specimens, three of which are in circulated (impaired proof) condition. One is said to be EF, another Good with no damage, and one Good with a circular cut on the obverse. All are thought to have been struck as proofs.

I understand that the general purpose of the BCCS Rarity Ratings is to give a potential buyer a general idea of how difficult it will be to locate a coin in the grade he wants. It is meant to give a dealer an idea of how infrequently these pieces appear on the market, and therefore, give him some idea how much the market will bear. Unlike rarity scales of early American coins where estimates exist of coin counts, some of which are quite accurate, presumably very large quantities of most Barbers exist in grades G through EF. For this reason, populations of Barber coins are estimated in generalities.

But when an actual coin count exists, it might as well be stated. In this case there are two coins in G-VG and one in EF-AU. One of the two good coins is unverified. The fact is, that when you set up a rarity scale based on availability rather than population estimates, coins labeled R-6, R7 or R-8 will throw you back a few yards because it is possible for coins at this level to come on the market rather often, or to remain submerged for long periods of time. In the past 10 years, for example, 1804 Dollars have been almost a drug on the market. Without looking it up right now, my recollection is that one 1804 Dollar or another has been sold 10 times in the last decade.

I know I am making a large issue of this, but it is necessary to think about these things as we do them. While we may know that one EF 1894-S exists, as far as availability is concerned, R-8 is meaningless. Anyone who is in the market for a \$33,000 to \$50,000 1894-S is probably in the market for a better one. In the case of a coin such as an 1894-S, any bloke who wants one and has the money to consider buying one will be strenuously interested in any specimen which is offered. What is more, he almost certainly knows how rare it is.

I suggest the entry for the date be "12 specimens said to exist. All were struck as proofs. Three are impaired; two in Good, one in EF."

-- Hugh Cooper, Chicago

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A COLLECTOR'S DEFENSE OF BARBER

by William Cregan

Beautiful but generally snubbed by numismatists for many years, high-grade circulated Barber coins are sharply underpriced and might soon awaken.

In the meantime, a systematic collection of these underrated coins provides excellent buying opportunities and great collecting satisfaction.

In existence now for nearly a century, Barber coins were virtually ignored by collectors when introduced in 1892. This indifference to the series has also affected collectors of the present generation, blinding them from the advantages of forming a collection of these deserving coins.

One of the significant detractions of Barber coins is that they are usually encountered in very worn condition, which discourages potentially interested collectors.

The vast majority of Barber coins are in good or lower conditions; some specialists say up to 80 percent of the existing supply. Nice coins in Fine and higher grades are available but do not have a solid collector base at this time.

Fine and better grade circulated Barber dimes, quarters and half dollars contain three significant advantages that are hard to match by any other series: (1) They are vastly underpriced in relation to their scarcity, (2) They are strikingly attractive, and (3) They are just scarce enough that they are fun to collect, keeping one interested in the series over a period of many years.

As opposed to merely buying a common issue, the acquisition of any nice Barber coin is more than a mundane buying transaction; it is a find.

This "thrill of the hunt" rewards the Barber collector, and it takes more than simply money to be successful with this difficult series. Knowledge and patience are equally, if not more, important.

It is unfortunate that Barber coins are so misunderstood by so many. The coins were attacked from their inception as having an uninspired and bland design.

This conclusion was terribly unfair to the series' designer, Charles E. Barber, U.S. Mint chief engraver. Barber was also held in low esteem by collectors and the general public who used his coins.

It was reported he lacked artistic talent and was more of a technician and machinist interested in designing coins to meet the mechanical requirements of the Mint's high speed coinage presses.

These observations hurt Barber and put him somewhat on the defensive later in his career. What the critics of the time missed was the classic features of his design, incorporating much of the style of early Greek coins but without their attractive high relief.

Instead, Barber added amazingly intricate details to his obverse design that was missing on many Greek issues. The ribbon above Liberty's forehead, the stylishly detailed wreath below her Phrygian cap, and the roundness of her

face confirm that Barber created a truly bold design in American coinage.

The reverse of his quarter and half dollar was no less impressive, and although the general design was borrowed from earlier issues, the detail, especially on the quarter, is exceptional.

When I contemplate the Barber quarter's reverse, I see a fierce little eagle surrounded by stars and clouds that remind me of a banner in a Fourth of July parade of the 1890's.

Because of the lukewarm demand for Barber coins, their price in circulated grades has practically stagnated in most recent years. The dimes and quarters contain many sleeper dates. Half dollars do too, but sometimes cost more because of the bigger demand for this denomination.

It takes more than a big checkbook to build a Barber collection. Patience, aggressive searching, and knowledge of the coins go along with the money.

The Barber collector will rapidly discover that coins in nice circulated grades from Fine through Extremely Fine are hard to buy.

Uncirculated coins with a minimum of bag marks and scuffs are also scarce but more frequently offered than their nicely circulated counterparts. This no doubt is the result of the higher price the uncirculated coins bring and demand from investors.

Nicely circulated Barber coins are still the domain of the collector for now, but tease him or her at the same time, because Fine and better Barbers are not usually encountered at the neighborhood coin shop or the weekly swap meet.

Instead, the collector has two main sources to pursue; a reliable mail-order dealer who specializes in the series and grades his coins accurately, or a planned search for them at coin shows.

My way is to look for Barber coins at coin shows; even though there are some great mail-order dealers around. At the show I can search dealer's bourse tables for scarce pieces, assess their availability, and compare prices and preservation.

I can also talk with dealers who handle Barber material and get their feelings on the market for these coins. One dealer said he loves Barbers, "but there aren't enough around to make an active market."

His reflection sounded great to me, because here was a chance to find many scarce and underrated dates that have not been claimed by the steep price climbs that affect popular investor's and collector's issues, like Walking Liberty half dollars or Morgan dollars, for example.

Maybe the investment performance of nicely circulated Barber coins would not be as meteoric as other issues, but the series still contains many rarities and is more important to me than pristine condition and popularity.

I decided to specialize in Barber quarters, although the half dollars and dimes are equally worthy. The quarters contain many traditional keys, like the 1896-S, 1901-S and 1913-S.

Those three are very scarce in Fine through Extremely Fine conditions. They possess fat price tags because they have been well known for decades.

There are, however, many other rarities in the series that are not as well known and are available at practically a common-date price. These dates don't have the low mintages of the three big keys, but they are equally or more rare in the terms of availability in the numismatic marketplace.

"What are these dates?" you wonder. It wouldn't be fair to tell you and rob you of much of the fun of making discoveries as you collect Barber coins. It's also possible that you might not agree with me on the rarity of certain dates after you have studied the series for a while.

The same opportunity to discover underrated dates exists in the dimes and halves.

From the discussion so far, it's apparent that Barbers have a lot of things going for them. But there is more; the artistic and human emotions that created the series and then destroyed it.

As the series wound down in 1916, to be discarded without a blink for the Mercury dime, Walking Liberty half dollar, and Standing Liberty quarter, contempt for Barber's coins was at its zenith. For this strange reason, the quarters of 1915 and 1916 fascinate me.

These penultimate years for Barber coinage, with its "tired, boring design," was a throbbing 1890's relic, like horseshoes and buggywhips in a modern world of automobiles and airplanes. Its existing design did not fit the tempo of the times.

The series introduced in a slower, quieter age, was still being made in 1915 as its world was melting away. Everywhere there was change; cars were crowding street curbs, women were shortening their skirts, and skyscrapers crowned with giant electric signs were consuming older city blocks.

How any of these lightly circulated, outdated coins were preserved at all interests me, because of their high unpopularity.

Then there was the anguish of Barber, caught in an era of evolving tastes in coinage art. He was not invited to design the new silver coinage of 1916, as he, too, was considered an outdated relic.

(continued next page)

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For the first time in the Mint's history, individuals not connected with the Mint were commissioned to design the new dime, quarter and half dollar. This decision hurt Barber, but he had to take this blow and then endure the insults received when he lowered the relief of the new designs to make them practical for coinage requirements. The three artists who designed the new silver coinage were at odds with Barber, and their egos clashed.

When the Barber series ceased, so did Charles Barber. He died the following year, 1917.

Maybe the only flaw in his dimes, quarters and half dollars was their lack of timeliness, that they rapidly were obsolete in a changing world with changing tastes in coins.

Today, though, there are loyal Barber collectors who are gathering the coins that grew too old too soon, that were scorned and quickly spent by collectors back in 1916 who should have known better.

Reprinted from the October, 1987 issue of Coins magazine with the express permission of that magazine and the article's author. We wish to thank them both for supporting the sharing of knowledge about the Barber series.

TREASURY REPORT

Year-to-Date

Income:

Membership dues (342 members)	\$ 2,736.00
Advertising revenue	1,025.00
Cash Donations	<u>50.00</u>
Total income	\$ 3,811.00

Expenses:

Journal Printing*	\$ 4,375.86
Postage and mailing*	427.32
Other (Membership cards, etc.)	<u>206.11</u>
Total Expenses	<u>5,009.29</u>
Balance/(Deficit)	<u>(1,198.29)</u>

* Includes actual cost of printing and mailing Spring, Summer, Fall Journals, and estimates those costs associated with the Winter Journal not yet paid by December 1.

BARBER COIN COLLECTOR'S SOCIETY
CIRCULATED BARBER DIME RARITY RATINGS
FINAL SURVEY RESULTS

RARITY RATING GUIDE

<u>Ratings</u>	<u>Definition of Rarity Ratings</u>		
R1	Common; Readily available.		
R2	Less Common; Available at most shows, but in limited quantity.		
R3	Scarce; Somewhat difficult to find, only a few likely to be found at larger shows.		
R4	Very Scarce; May or may not find any at large shows. On most Collector want lists.		
R5	Rare; Unlikely more than 5 may appear at larger shows or auctions in a year's time.		
R6	Very Rare; Almost never found. One may not appear for sale in a year's time.		
R7	Prohibitively Rare; Only one may appear for sale every few years.		
R8	Unique; Or almost so.		

	G/VG	F/VF	XF/AU		G/VG	F/VF	XF/AU
1892	R1	R1	R1		1905	R1	R1
1892-O	R2	R2	R2		1905-O	R2	R3
1892-S	R3	R4	R4		1905-o	R2	R4
1893	R1	R2	R2		1905-S	R2	R2
1893/2	N/A	N/A	R4		1906	R1	R1
1893-O	R3	R4	R4		1906-D	R2	R2
1893-S	R2	R2	R4		1906-O	R2	R3
1894	R2	R3	R4		1906-S	R2	R3
1894-O	R2	R3	R5		1907	R1	R1
1894-S	R8	R8	R8		1907-D	R2	R2
1895	R3	R4	R5		1907-O	R1	R2
1895-O	R3	R4	R6		1907-S	R2	R2
1895-S	R3	R3	R4		1908	R1	R1
1896	R2	R3	R3		1908-D	R1	R1
1896-O	R3	R4	R4		1908-O	R2	R3
1896-S	R3	R4	R5		1908-S	R1	R2
1897	R1	R1	R2		1909	R1	R1
1897-O	R3	R4	R5		1909-D	R2	R3
1897-S	R2	R3	R4		1909-O	R2	R2
1898	R1	R1	R1		1909-S	R2	R3
1898-O	R2	R3	R5		1910	R1	R1
1898-S	R2	R3	R4		1910-D	R1	R2
1899	R1	R1	R1		1910-S	R2	R3
1899-O	R2	R3	R4		1911	R1	R1
1899-S	R2	R2	R3		1911-D	R1	R1
1900	R1	R1	R1		1911-S	R2	R2
1900-O	R3	R4	R5		1912	R1	R1
1900-S	R1	R2	R2		1912-D	R1	R1
1901	R1	R1	R1		1912-S	R1	R2
1901-O	R2	R3	R3		1913	R1	R1
1901-S	R3	R4	R4		1913-S	R2	R3
1902	R1	R1	R1		1914	R1	R1
1902-O	R2	R3	R3		1914-D	R1	R1
1902-S	R2	R2	R4		1914-S	R2	R2
1903	R1	R1	R1		1915	R1	R1
1903-O	R2	R2	R2		1915-S	R2	R3
1903-S	R3	R4	R5		1916	R1	R1
1904	R1	R1	R1		1916-S	R1	R1
1904-S	R2	R3	R4				

BUYING BARBER HALVES

	<u>F</u>	<u>VF</u>	<u>XF</u>		<u>F</u>	<u>VF</u>	<u>XF</u>
1892	\$ 28	\$ 58	\$140	1898-O	\$ 35	\$ 85	\$245
1892-O	130	200	320	1898-S	25	55	150
1892-S	134	193	300	1899-O	27	64	170
1893-O	36	82	210	1900-O	25	60	190
1893-S	80	169	280	1901-O	28	75	220
1894	28	58	140	1901-S	40	120	310
1894-O	30	67	195	1902-S	27	55	150
1894-S	30	50	150	1903-O	23	47	140
1895-O	32	62	170	1903-S	25	52	160
1895-S	35	75	190	1904-O	28	77	230
1896	28	60	145	1904-S	40	105	300
1896-O	41	90	245	1907-S	26	55	195
1896-S	70	140	270	1909-O	27	65	200
1897-O	70	160	345	1910	30	70	170
1897-S	120	170	300	1913-D	24	43	130

-- NEED OTHERS --

KEVIN LONERGAN
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HAMDEN, CT 06514

BARBER KNOWLEDGE BAROMETER REVISITED

We first ran this test in our Society's introductory journal. We're running it again, this time taking the questions from our first three journals. Let's see if you think the Society has helped improve your knowledge about Barber coinage. Answers appear on page 21 and everybody's on the honor system. Here's a hint. Some multiple choice questions may have more than one correct answer.

1. Barber patterns are not as rare as once thought and occasionally surface in sales of private collections: (True or False)
2. Because of a new minting technique used for the first time to produce Barber patterns, they could: a) be modified without replacing the die b) be mass produced c) see the final product before going into production d) none of the above.
3. An 1894-S dime in Good condition recently sold at a Bowers & Merena auction for: a) \$10,000 b) \$22,000 c) \$100,000 d) \$33,000.
4. According to the recently completed Barber Dime Survey, which of the following dates is the rarest in XF to AU grade: a) 1895-O b) 1904-S c) 1906-O d) 1901-O.
5. In its day, the design of the Morgan Dollar was more widely condemned than the design used on Barber coinage: (True or False)
6. Which of the following coins were not made under Charles Barber's direction a) Liberty Standing Quarters, Type II b) Trade Dollar c) Isabella Quarter d) V Nickel.
7. In the 1890's mint marks on Barber quarter reverses were shifted to the right of their normal location to obtain greater clearance: (True or False)
8. In 1900 new master hubs for both obverse and reverse of Barber quarters appeared with the most striking change on the obverse appearing in the Liberty's a) neck b) mouth c) eyes d) ear.
9. Known varieties of the "micro o" mintmark include the a) 1901-S dime b) 1905-O dime c) 1900-O half d) 1892-O half.
10. The ANA Official Grading Standards have how many distinct grading levels for circulated Barber coins?
11. What date dime almost always comes very softly struck: a) 1899-O b) 1902-O c) 1907-O d) 1911-D
12. Barber coins do not need complete rims to be graded "Very Good." (True or False)
13. According to the late Gene Edwards, in which Barber denomination can most dates and mintmarks be found in near perfect condition?
14. Uncirculated Barber quarters from the New Orleans and Denver mints are often softly struck, causing fully struck specimens to command a substantial premium: (True or False)
15. The reverse of many Barber halves typically come softly struck in the a) eagles claws b) stars c) neck d) upper right quadrant of shield and upper part of right wing.

16. Barber varieties include a) overdates b) rotated reverses c) wrong-sized mintmarks d) all of the above.
17. According to the BCCS Rarity Rating Guide, which Philadelphia mint Barber dime is the most difficult to locate in XF/AU?
18. What is the term frequently used to describe a variety that appears as a swelling on the cheek, jaw and neck of 1906-O and 1908-O Barber halves?
19. According to the ANA Official Grading Guide, for a Barber coin to receive a choice Extremely Fine (XF45) grade, part of the mint luster must still be present: (True or False)
20. Who discovered the famous 1905-O "micro o" dime? a) Breen b) Newcomb c) Mehl d) ANA

Rating Your Results

<u># Correct</u>	<u>Your Grade</u>
All 20	Expert
15 - 19	Specialist
10 - 14	Enthusiast
Less than 10	Novice with potential

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ORIGINAL & PROBLEM-FREE BARBERS -- THE REAL STORY

By Bruce Longyear

Getting agreement between buyer and seller on the grade of a Barber coin is difficult enough, but when the question of originality arises, many collectors and dealers become self-appointed authorities on the subject, which more than limits their ability to be objective.

Barber coins in general, like that of Seated dollars and early type, are a challenge to locate in wholly original and uncleaned condition. Most semi-key, key, and rare dates of the series have suffered some form of cleaning through the years. A majority of collectors strive to obtain that natural steel, silver, or slate-grey coin pulled by chance from circulation decades ago and long forgotten. This was a primary reason some of these coins escaped the cleaning cloth.

Back then, a coin was intentionally taken from circulation when it was considered a valuable collectors item, i.e. the 1896-S quarter, 1901-S quarter, etc. Recognized as having special value, these collectable coins were often-times subjected to some type of enhancement or cleaning to make them appear better than they really were. Nowadays, however, coins with an original look are preferred by knowledgeable, quality-conscious collectors and dealers alike.

The term "original," as it implies, refers to a coin that has never been cleaned. Original coins can be toned or brilliant (unless below VF). As the grade of a coin increases, one must expect it to possess certain qualities. Although these qualities will vary by personal taste, most will usually agree on the same general qualities such as eye appeal, degree of mint luster, a presentable strike, and of course, originality.

Dark or deeply toned pieces in most (especially higher) grades are not well received by a large majority of knowledgeable collectors. While being original in the true sense of the word, the detail of these toned coins tends to be hidden by their toning. Only after viewed under a brilliant light in a tilted position is one able to observe all the detail present. Few collectors or dealers find this type of toning desirable, relegating these coins to the "cleaned" category, and consequently, having little if any demand. On the other hand, there are the lustrous, flashy, and/or attractively toned coins that will have connoisseurs aggressively competing for their possession. Lower grade coins having this nice and original eye appeal should possess that antique steel, silver or slate-grey, pulled-from-circulation look mentioned earlier.

Luster is the effect brought about by the way light reflects off the surface of a coin, and is an important consideration for coins grading choice EF or higher. Luster is caused by the extreme pressure required to strike a coin, forcing the metal up into the detail of the die. When a coin is viewed under an ideal 100 watt incandescent light, while simultaneously tilting it back and forth at a 45 degree angle and moving the wrist east and west in a slow manner, the viewer will see what is referred to as a "cartwheel" or "hourglass" effect.

(This is best seen on BU coins, and to a lesser degree on AU and lower graded coins, as the more wear a coin experiences, the more luster is lost.)

Looking at a coin in this manner will allow the light to reflect off its surfaces from every possible angle, thereby creating an optimum viewing spectrum for the observer.

Shiny and bright doesn't imply that a coin is original or has authentic mint luster. Learn to distinguish authentic mint luster from that which is simulated. For example, beware of a lustrous 1901-S quarter in Fine condition. Chances are it has been cleaned or whizzed because luster wears off below the choice EF grade. Just because a coin is EF or AU doesn't mean it's original, either. Look for the "cartwheel" or "hourglass" effect mentioned earlier. That's the key. Authentic mint luster will follow light when tilted under it. A cleaned or whizzed coin will just be bright and shiny.

It's also important to look at the SURFACES of a coin, and NOT JUST ITS DETAIL when trying to determine its originality. Many collectors make the repeated mistake of looking at a coins' detail, overlooking the surfaces and missing the signs of a possible cleaning. You've heard of "seeing the forest through the trees" haven't you? This principle applies to coins as well when one sees the surfaces of a coin through its detail. The books always talk about detail, and this has brain-washed collectors into thinking this is all that matters. Just as coins have three sides (obverse, reverse and the forgotten EDGE), "seeing the whole coin" must involve looking first at the surfaces and then the detail, to accurately determine originality as well as grade. This is the approach I always take when I buy coins.

Have you ever washed and waxed your car on a bright, sunny day and stepped back to admire your work? Did you then notice any fine hairline-like scratches, or what appeared to be a "spider-webbed" effect (best seen on a black car), especially when viewed at different angles? If so, this is what to look for on coins, as well as how to look at them. You just don't look at a single part, you look at the WHOLE thing.

I always seek out the original, uncleaned coins at all shows. Often during a show I am approached by other dealers, as well as collectors, trying to sell me coins I've already seen and passed on because they were priced too high or, more to the point of this article, not original. Have you wondered why dealer buy ads in coin publications specify "original and uncleaned" or "problem-free" (not to mention "strictly graded") in the headings or small print? This is because these coins are easiest to sell; they sell themselves. These coins are the most sought after, desirable, and highly demanded among serious and discriminating collectors and dealers alike.

Concern yourself with quality and originality first, then price. Chances are if you've looked long and hard and paid a premium for that certain coin, someone else will too, as they have been looking just as hard, but longer. Originality has a price, it goes hand-in-hand with quality. More often than not, it's worth paying for this attribute. Granted it will take experience to learn to detect originality, but one should have patience because it will pay off.

Besides a coins' originality, another important criteria to consider is whether or not it has any problems, and if so, how bad they are. Remember, coins were made to circulate. They CAN have a light surface mark or two. It is OK to have a Fine, VF or even a Good coin with a light inconsequential mark or two. I'm NOT saying it's ok for a coin to have a whack, gouge, scrape or HEAVY contact mark. The key word is inconsequential. One should be realistic. It's unrealistic to expect a VF, Fine, VG and especially Good coin to possess MS67 qualities. I've spent more of my time and postage with collectors unrealistically seeking out these coins. Use realistic expectations when looking to make a purchase. Again, this is acquired through experience. Weigh the overall assets of a coin against its liabilities - if any. Don't make a mountain out of a mole hill. Get a second opinion from someone knowledgeable, and whom you trust.

Thus far I've only spoken about the positive aspects of buying quality coins. When collectors try to sell their coins I've found them offered at prices they consider "right." I use the word "right" because these collectors thought they were quality or originality-oriented when they were buying. When reality finally catches up with them and they discover they weren't, it's at selling time. Disturbing lessons are learned about what they thought they knew. What they are now offering me for sale has been cleaned to varying degrees, and usually overgraded as well. At the time they bought these coins, they thought they were good buys, because they were priced "right." This is a common trap that all too often snares collectors.

Finally, don't get caught up in the price game. Many collectors are hung-up on the Greysheet and Trends, treating them as gospel. When confronted with an original coin that is either scarce, rare, or semi-common and priced over either Greysheet and Trends, a "pass" or "no, it's too much" is often-times heard and no sale takes place. Later, maybe days, weeks or even years, it is often regretted and a lesson is learned. If you've been searching for a coin for a long time and it's what you've wanted in your dreams, don't be cheap. Be prepared to pay a premium (if asked). You'll thank yourself many times.

When purchasing coins, remember, that paying within the boundaries of Greysheet or Trends doesn't mean you are getting quality or originality. Don't take that for granted. Learn how to tell the difference. When you're convinced, you may find it's worth paying a little more KNOWING your getting an original and problem-free Barber coin.

Answers To Barber Knowledge Barometer

1. False	6. b	11. c	16. d
2. c	7. True	12. False	17. 1895
3. d	8. d	13. Dimes	18. Mumps
4. a	9. b,d	14. True	19. True
5. True	10. ten	15. a, d	20. b

ODDS 'N ENDS

- You'll notice in this issue that we've printed the final results of the Rarity Rating Guide For Circulated Barber Dimes. There are no changes to report from the preliminary results published in the last issue. One of our members, Pete Haishun, is preparing a complete analysis to determine any correlation between the Rarity Ratings and the respective mintages for each date. We hope to publish results in the next issue. Another member, Hugh Cooper, suggests we describe the rarity of the 94-S dime by its surviving population (See "Letters to the Editor").
- Dave Lawrence is asking members to notify him of any quarter varieties that may not appear in his new book "The Complete Guide To Barber Quarters" for a supplement he is planning. He is also asking for dime and half varieties for books he is planning for sometime in the future. His address is P. O. Box 64844, Virginia Beach, VA 23464.
- To date, two members have reported their status on Collector Challenge #1 to collect a roll of 1894 halves in full Good condition. They are listed by number collected and initials, 4 (RM); 4 (LS).
- In the "Believe It Or Not" column, one of our members reports recently receiving a 1901-S Barber dime graded VG in change from a local 7-Eleven store. What's the odds on that happening?
- You'll notice with this issue that we've adopted a new printing process. It is less expensive yet still provides an easy to read and professional format.

WHAT SHOULD YOU PAY FOR THOSE IN-BETWEEN GRADES?

By Steve Epstein

Back in the '70's, the grading system was simpler. There were fewer recognized grades, and each grade had an established value that could be found in the Redbook, Greysheet, or some other authoritative source. Although it was convenient to have readily available values for each grade, the limited number of grades eventually resulted in a "grade inflation" that seriously damaged the credibility of the Coin Industry, and significantly depressed coin values.

Then came the '80's and with it, intense pressure for a universally-accepted impartial grading system to save the industry. Well, the rest is history. ANACS matured, PCGS and NGC evolved, accompanied by NCI and other players. Most recently, Hallmark, one of the newest grading services, has been introduced, with intentions of broadening its scope of services to provide attributions, pedigrees and designations of premium quality coins.

In order to avoid the pitfalls of the 1970's, these services all grade coins using a greater number of discreet levels within the 70 point grading system. While the combination of objective grading and additional grade levels has significantly reduced the grade inflation problem, official values for many of these new grades are limited, while not available at all for better date Barbers.

For example, at the uncirculated level, most grading services use all eleven numbers between MS60 and MS70. If you turn to the most frequently updated price lists for a value, you'll find most list values for all grades between MS60-65 for the generic or common dates of all major U.S. coin series. The certified coin dealer newsletter reaches even further, to include some values for MS66-67 grades as well. Since there are so few coins graded above MS67, especially in the earlier series, such as Barbers, it is rare a value at that level would be needed.

The value gap occurs, however, in determining values for the better dates, especially at the uncirculated levels. While values for MS60-67 are available for the generic or "type" dates of the Barber Series, values for the rare dates are found only in the grades of MS60, 63 and 65. This can be a problem, however, as the major grading services also use the in-between grades of MS61, 62 and 64. Since there can be very wide spreads in value between the MS60, 63 and 65 grades; it becomes important to have some sort of standard criteria for valuing the in-between grades for Barber coins as well. With that in mind, I talked with a number of dealers and pricing specialists in an effort to arrive at a consensus in valuing the better date uncirculated Barbers that are certified MS61, 62 or 64.

We must first define a better date as one that sells for a premium in the standard grades of MS60, 63 or 65 over the lowest priced dates in the same grades. The dates with the lowest values in the Barber Series are typically many of the 20th Century Philadelphia mints, with the exception, as an example, of the 1913, 1914 and 1915 halves. Values for these lowest value, or common, dates in the series graded MS 61, 62 and 64 are found in the Certified Coin Dealer Newsletter, or Bluesheet. If someone prefers to use Trends or another source for common date values, they can convert to them by determining the ratio that MS61 and 62 values on the Bluesheet bears to MS60 values on the Greysheet, and apply that same ratio to whatever value table they may prefer.

Likewise, a similar procedure can be used in transferring MS64 common date values, by first determining the ratio between MS64 and MS63 on the Greysheet or Bluesheet. The ratios may vary depending upon which of the certification services is used. If one were to value a better date Barber certified MS61, 62 or 64, they would find that a pattern has already evolved in the marketplace. A certified MS61 better date Barber usually commands a 25% premium over its price in MS60, while an MS62 graded Barber is likely to fetch 75% of its value in MS63. These values may differ for some dates whose population becomes considerably more or less scarce as its grade improves.

Let's take an example. Suppose that you were presented with an opportunity to purchase two 1896-O Barber dimes; one graded MS61 and the other MS62 by PCGS or NGC. Looking at Coin World's Trends, the coin's value in MS60 is \$500, and \$1,150 in MS63. Using the guideline pricing pattern previously discussed, it would be 25% higher in MS61, or \$625. Its value in MS62 would be 75% of its' MS63 value, or \$860. This is of course not a hard and fast rule, as other factors, such as eye appeal, pedigree, etc. may impact the price. But it does provide an indication of typical market value, which was previously lacking.

Regarding MS64 better date Barber valuation, one of the most commonly used approaches in determining value is to interpolate the MS64 premium of the coin to that of a common date in the same grade, using the same ratio for the coin in grades of MS63 and 65. Take, for example, an 1897-S Barber half certified at a grade of MS64. Using the Greysheet's monthly summary, its' MS63 value at bid is \$1,950, which is a 203% premium over the \$960 value at bid of a common date Barber half in the same grade. The ratio of the 1897-S half vs. its common date counterpart in MS65 is 2.16, \$9,500/\$4,400 bid. The interpolated value of the two ratios for MS64 would be 2.10, halfway between 2.03 and 2.16. To determine the bid price of the 1897-S half in MS64, simply multiply its interpolated premium in MS64, or 2.10, by its common date bid value in MS64 from the Greysheet, or \$1,800. The bidding for this rare date in MS64 would therefore start at around \$3,800.

For the very few Barbers available in grades above MS65, one looks mostly at auction records, private sales if available, and what the market will bear. Ratios to common date values may also be used on occasion.

Now let's come down from the stratosphere and develop values for those better date Barbers in circulated grades that fall between the standard circulated grades of G, VG, F, VF, XF and AU, such as choice VF or choice XF. Standard practice is to use a scale that goes up to a level halfway between the two grades, and beyond, only if the coin's rarity would warrant. The Barber Coin Collectors Society circulated Barber Rarity Rating Guides should eventually be a good source for making such a determination.

At the highest circulated grades, three distinct certified grades are found between the standard levels of AU50 and MS60. The first grade is AU53, which is infrequently found for Barbers, and no guidelines are available other than common sense dictating not to exceed AU55 values. As AU55 is, in itself, an in-between grade, a guideline for valuing an AU55 Barber must be developed, as well as for AU58, the third in-between AU grade.

Since the American Numismatic Exchanges' (ANE) reports have AU55 and AU58 values for common date Barbers, one could follow an interpolative approach to determine values similar to that for uncirculated Barbers described earlier in this article. Unfortunately, ANE reports are not easily accessible to those circulated Barber collectors who don't have a dealer who buys them. So most must rely on the various value tables available for AU50 and MS60 grades. As such, the pattern for value determination for AU55 graded Barbers is to use the halfway point between AU50 and MS60 for

generic dates as the upper price boundary for the coin. As a type coin, a nicer one may likely be found, which minimizes the need to pay a premium beyond the AU55 price level.

The same can't be said for a better date Barber graded AU55. As a result, their prices may carry beyond the AU55 level for the date, reaching up to an AU58 level. The AU58 level typically trades at 10 to 15% below its MS60 value. An AU58 graded better date Barber, however, can be found to trade as high as the price for the date in MS60, depending on the coin and its' rarity.

For example, a 1907 Barber quarter, a common date, is \$92 in AU50 in Coin World Trends, and \$185 in MS60. As a common date, it would price out at a ceiling of \$140 in AU55. A better date Barber quarter, such as the 1904-O, may start with its AU55 price of \$495 (halfway between \$365 in AU50 and \$625 in MS60). Because of its rarity, however, it could trade as high as its AU58 value, \$560 (10% below 60 money).

Hopefully, the reader will find this to be a useful guide in pricing those in-between grades, at least until a more authoritative one is published. But it should be emphasized that this is only a guide, and as most experienced coin enthusiasts know, will not reflect some of the other factors that impact the price of a particular coin. For example, for a few of the rarest dates such as a 1895-O dime, 1901-S quarter, 1898-O and 1904-S halves, you sometimes have to throw away the price guides - or you just won't get them. Recently at Long Beach, a dealer paid MS64 money for an MS62 PCGS 1895-O dime. On a different transaction, an 1895-O AU55 PCGS dime sold to a private collector at well over MS 60 money! When the coin is truly scarce, the one who owns it dictates the price.

One won't go too far astray using this guide, however. The risk is minimized when it's applied to coins of the best-recognized grading services, using their expanded grades and the independent values of well-established pricing tables. That's a far cry from what we had to work with in the 1970's.

BARBER BARTER

The Barber Barter section is available as a service to any society member at no cost. Its purpose is for trading Barber coins only. In order to accommodate everyone's ads, ads must be limited to 50 words per issue.

Send ads to: Publisher, BCCS Journal, P. O. Box 5353, Akron, OH 44313.

Ads received by March 1 will appear in the next issue. Deadline for future issues will be March 1, June 1, and September 1.

DOWN TO ONE!

Need AU or better Barber dimes 93, 93-S, 94, 97-S, 98-O, 02-S, 06-S 07-S, 09-S, 10-S and 15-S. Need Barber quarters and halves XF-AU or better most dates. Have Barber and other U.S. to trade. Scott Brockelman, 828 Overhill Court, Hurst, TX 76053 (817) 595-4468.

1900-O 10c, AU or better needed to COMPLETE AU Barber dime collection. No serious problems, but "cleaned" is okay. Will pay strong price or will trade my 1900-O XF plus cash. Mike Levin, Box 1512, Boca Raton, FL 33429 (407) 451-4191.

Wanted: Barber dimes thru halves VG-VF. Have many quarters and halves to trade AG/VG; including halves in Good: 94, 95, 02-S, 05, 09-O, 10 and others. Quarters — most dates except 96-S, 01-S & 13-S. Contact Bob Masterson, Box 172, Valley Cottage, NY 10989.

DOWN TO ONE

**By Mike Levin
(with a Foreward by Steve Epstein)**

Those of you who know what it's like to need only one coin to have a complete set of Barbers can appreciate the anxiety associated with the search for that last coin. One such gentleman is Mike Levin, a BCCS Charter Member from Boca Raton, Florida, who has been hunting for an AU to MS61 1900-O dime for quite some time. He has checked out a number of tips, but thus far the coin continues to elude him. When I listen to him talk of his Barber dime set, he speaks with both pride and fond memory of the experiences leading to the assembly of his set. But he also expresses a keen disappointment of his inability to fill that last hole.

There are a number of stories like Mike's, and it is for that reason the Barber Barter section of the Journal will expand its services to better help its members who are down to one coin to complete a set. From now on, those members who need that one coin to complete a set will be able to advertise to purchase as well as trade for that coin only under a separate title, appropriately headed "Down to One." Perhaps this will not only help our members, but may even identify those coins that are the hardest to find. This may be a good way to verify our Society's rarity ratings as well.

On April 24, 1985 I purchased my first Barber Dime (for ME personally ... I had previously bought others for customers). It was a lovely 1897 AU58 (my grade), purchased as a choice AU from a Stack's Auction. In May I bought a 1911, in June an 1892-S, and I was "on my way" toward building my very own "AU BARBER DIME DATE AND MINTMARK set."

"Go after the "keys" and "semi-keys," I was strongly advised. You'll have all sorts of trouble finding an 01-S, 03-S and 95-O." No-one mentioned either the 1899-O or the 1900-O, each with mintages over two million. It was understood by all (including me) that my set would NOT include an 1894-S.

By the end of 1985 I had about 1/3 of a set, a total of 28 dates, all grading (in my opinion) AU (or Borderline AU) or better. Some were beautifully and naturally toned. Some were naturally brilliant. Some were brilliant and cleaned. That's okay with me as long as the coin looks decent (not badly scratched, nicked or damaged) and is still "AU".

On December 31, 1986, twenty months after beginning my search, I had doubled my number of different dates and mintmarks to 56, more than "2/3 home!" I still didn't have an 01-S, 03-S or 95-O...but I didn't have a 99-O or 00-O either. I picked up my 1901-S in January, 1987 from Jack Beymer. It was my 57th pick.

Two months later, in March, I purchased my 61st set member, a 1903-S from David Lawrence. The 1895-O, obtained from Gobrecht Numismatics in October of the same year, was #68. Six coins remained. Then came the 95-S, 08-O and 09-S, in that order. 1987 was over. I still had two coins to go. Only the 1899-O and the 1900-O had eluded me.

In January, 1988 Jack Beymer sold me a harshly cleaned 99-O, but it was (and is) AU. I had already had two plastic display holders specially made to house my "74" coins. I had looked at the number of holes. I was DOWN TO ONE!

It is now almost two years since my 1899-O, and I'm still DOWN TO ONE !!! Dave Lawrence sold me an XF'00-O to "fill" that hole, but all it is is a "filler". I have read every Coin World and Numismatic News ad and looked through hundreds of auction catalogues during the two years, but rarely find a 00-O in ANY grade (occasionally "F" or lower). The two "AU's" I did happen to spot were sold before I ever saw the ad (if they REALLY ever existed). As far as I'm concerned, the 1900-O and 1899-O are the TWO TOUGHEST BARBER DIMES to find in high grade...No, I haven't spotted any 99-O's either.

During 1988 and 1989 while searching for the elusive 1900-O, I began and finished a complete 27 piece AU 3[Nickel Date Set (including both 1873's and the 1887/6). My only problem there was trying to find an impaired 1877 proof, and I finally "settled" for a PCGS 62 (which didn't fit into my plastic display case)...still no 1900-O Barber Dime.

HELP!!! I can't rest easy until I find my AU (or better) KING OF THE BARBER DIMES, the 1900-O. I'll take a nice uncleaned AU "QUEEN" (the 99-O) also, if I can locate one. I'll be happy to trade the piece or pieces I have (with lots of additional cash, of course) OR JUST PAY CASH (and throw away your grey sheet... I PAY FOR "KINGS" and "QUEENS" !!!). I just refuse to begin my Quarter or Half collection (hear that David?), or even to "rest easy" until that "little circle of royalty" is "trapped" within my display case!

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A BARBER BOURSE ... WHAT DO YOU THINK?

A number of our collector members and dealers have talked about the idea of having a group of Barber dealers and collectors get together to buy, sell and trade Barbers. Obviously, with our members spread all around the country there would have to be enough interest generated to make it worthwhile for both members and dealers to attend. Early thoughts are to hold one at a major show where dealers and collectors would already attend and security would be available. To determine if it's feasible, I have put together a questionnaire for collectors and dealers input. If you might be interested as a dealer or collector, please complete the questionnaire and return it to: Barber Bourse, P. O. Box 5353, Akron, OH 44313. Results will be published in the next issue, and if there's enough interest, we'll put a group of volunteers together to see if we can make it happen.

1. I would ____ would not ____ be interested in attending a special Barber Bourse. I am a dealer ____ collector ____.
2. At what major show should the Barber Bourse be held?
3. When during the show should it be held?
 Before show starts Morning during show before doors open
 After show ends Evening during show after doors close
 Other _____
4. How long should the Bourse last? _____
5. Should dealers be permitted to buy or sell coins other than Barbers?

<u>Buy</u>	<u>Sell</u>
<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
<input type="checkbox"/> No	<input type="checkbox"/> No
6. If you are a dealer who is already attending the major show, what would make it worthwhile for you to set up? _____
7. As a collector, what's the minimum number of dealers that would have to set up for you to attend? _____
8. As a collector, what specifically would you look to buy if you were attending the Barber Bourse? _____

Other Comments: _____

If interested, please write down your name so you can be contacted later. All names will be held in confidence and will not be reported in the survey results.

Name: _____

BUYING BARBER DIMES

	<u>F</u>	<u>VF</u>	<u>XF</u>		<u>F</u>	<u>VF</u>	<u>XF</u>
1892-S	\$ 43	\$ 53	\$ 70	1902-O	\$ 5	\$ 10	\$ 24
1893-O	42	50	65	1902-S	10	20	45
1894	29	45	60	1903-S	60	90	160
1894-O	70	120	200	1904-S	45	70	125
1895	125	155	200	1905-O	7	13	25
1895-O	225	275	375	1905-S	4	8	20
1895-S	30	40	55	1906-O	10	18	27
1896-O	90	125	175	1906-S	6	12	25
1896-S	60	75	125	1908-O	12	20	37
1897-O	70	95	160	1909-D	13	22	37
1897-S	20	30	50	1909-S	15	30	50
1898-O	15	30	60	1910-S	10	17	30
1899-O	12	25	50	1913-S	21	50	90
1900-O	16	25	55	1914-S	4	8	20
1901-S	62	100	200	1915-S	6	13	27

-- NEED OTHERS --

Also Buying Quarters & Halves

KEVIN LONERGAN
P. O. BOX 4234
HAMDEN, CT 06514

THE NEW SILVER COINS

"First Appearance of the Improved Designs in Washington"

WASHINGTON, Jan 4 — Director of the Mint Leech this morning received a box containing \$50 in the new half dollars, quarter dollars, and dimes, the coining of which began at the Philadelphia Mint Saturday. Those who were fortunate enough to know of the opportunity were enabled to secure specimens of these coins in exchange for other money. In that way the new silver became known to many persons who had known nothing more about it than they had been able to read in the newspapers.

Most of the visitors to Mr. Leech's office were enthusiastic about the designs, particularly for the half dollars and quarter dollars. The conventional eagle on the reverse, while it struck the critical as "squat," was admitted by all to be a more spirited and stylish bird than that which has so long brooded upon the coins of similar denominations, while the finely-raised head of Liberty was greatly admired.

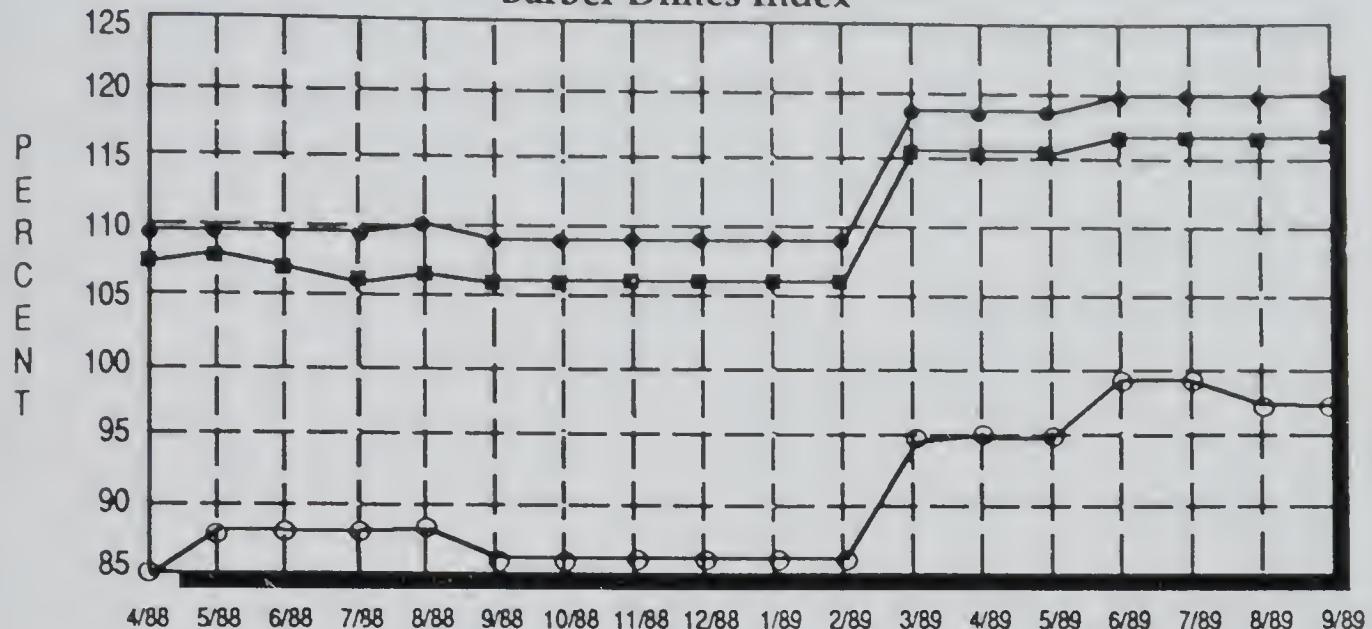
General remark was made about the initial "B" of the designer of the head on the obverse. It is not at once apparent, but it is seen as a speck in the beveled edge of the neck, and ought to be a gratifying advertisement to the man who designed the coin. Everybody will look for it, and many persons will be able to see not much else after the initial has been discovered.

The new coins will be turned out at the rate of about \$10,000 a day in all denominations and will be distributed as fast as possible from the Sub-Treasuries at New York, Boston, Chicago, and Philadelphia. The dies that have been sent to the branch mints at San Francisco and New Orleans will turn out a sufficient supply to meet the demands for the sections in which those mints are situated, until the appropriation for recoining the worn-out and uncirculated subsidiary coin is exhausted. That amount will permit the production of more than a million dollars of the new coin, and by that time it is assumed that Congress will have appropriated the additional amount to enable the Director of the Mint to proceed with the coinage.

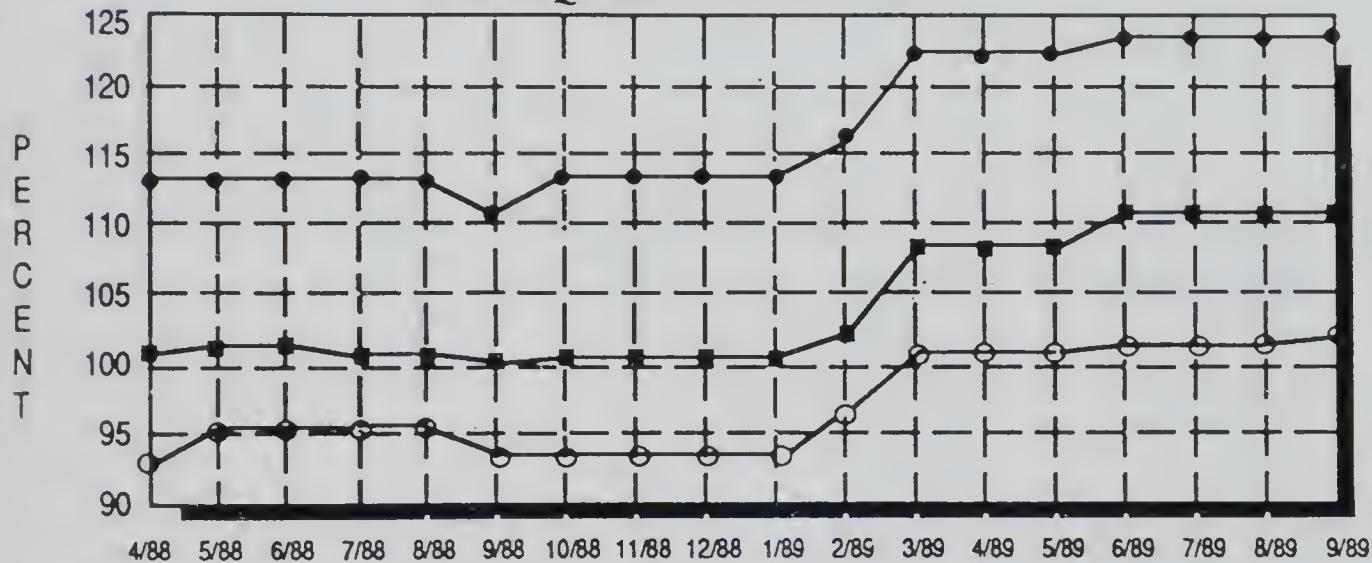
SOURCE: The New York Times, January 5, 1892. Reprinted by permission.

BARBER VALUE TRENDS FROM COIN WORLD

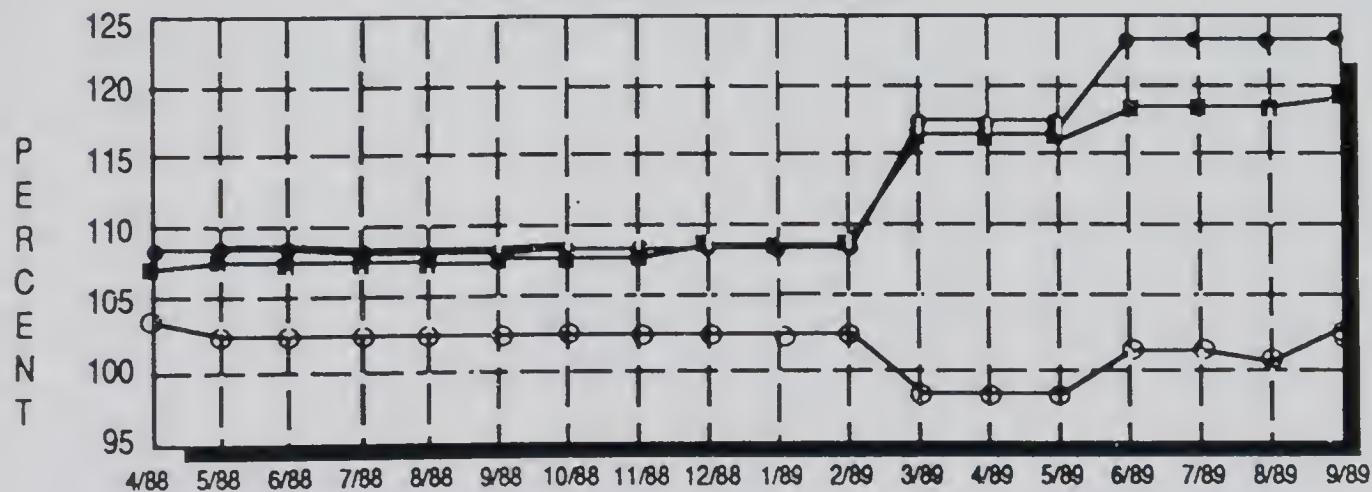
Barber Dimes Index



Barber Quarter Dollars Index



Barber Half Dollars Index



● AU50 ○ MS60 ■ SERIES

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MEMBERSHIP INFORMATION

Send the form below or copy the information on a separate sheet of paper and forward with your check or money order to: Membership, BCCS, P.O. Box 5353, Akron, OH 44313.

Barber Coin Collectors Society Membership Application

Name _____

Address _____

City _____ State _____ Zip _____

Check the description that applies to you. Collector Dealer

My collection interests: _____

My name and address may may not be made available to other club members.

Dues - \$10.00 per calendar year. Those who join during the year will receive all journals published for that year.

Signature

Date

Change of Address: To avoid unnecessary delays in receiving your Journal in a timely fashion, please allow 6 weeks for a change of address. Send all address changes to: Membership Address Changes, BCCS, P.O. Box 5353, Akron, OH 44313.